FOR MYSORE STATE

P.W. (1956) Department.

Ms SERIES.

G.O. No. Ms. 52

Dated 6-1-1956

Cleared
5/
11.1.56

Despatch Abstract.]

PORT TRUSTS--Mangalore--Port Trust Fund--Investment of Rs 1,00,000/- in Government securities--Permitted.

No. 1497/55-P

MANGALORE PORT TRUST.

P.B.No.146, Mangalore I.
Dated 19th December 1955.

From

The Chairman,
Mangalore Port Trust,
Mangalore.

To

The Secretary to Government,
Public Works Department,
M A D R A S .

Sir,

Ports – Mangalore Port Trust – Mangalore Port Trust Fund – Cash closing balance for 1955-56 – investment Rs.One lakh – proposals.
Ref: G.O.Ms.No.2084 P.W. dated 27.5.1955.

****

I enclose herewith a copy of Board's resolution No.200 dated 13.12.1955 together with a copy of Secretary's note read therein and request that the Government may be pleased to approve the proposal of the Board to invest a sum of Rs.1,00,000/.(One lakh) from the cash balance of the Mangalore Port Trust Fund in 4% Madras Loan 1967 or any other securities advantageous to the fund during the current financial year.

In this connection I have to state that at the time of preparing the Budget Estimate of the Mangalore Port Trust Fund sanctioned in Government Order cited, it was anticipated that the fund would open with a cash balance of Rs.2,54,041/. and close with Rs.90,807/. during the current financial year. The actual opening balance for 1955.56 was Rs.3,06,673/. and the eventual closing balance consequent to some increase in revenue is anticipated to be about Rs.1,43,439/. The proposal of the Board is in the light of these facts.

Yours faithfully,

Chairman.

Copy of Resolution No.200 of the Mangalore Port Trust Board, Mangalore dated 13th December 1955.

*****

200. Proposals to invest Rs.1,00,000/. from the existing closing balance of the Mangalore Port Trust Fund in 4% Madras Loan.

*

Read Secretary's note.

"A P P R O V E D ."

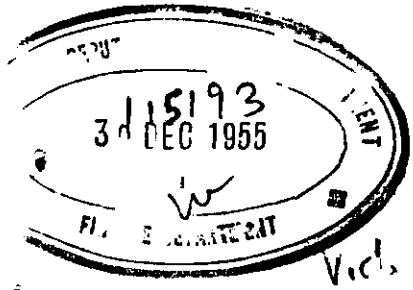
*

Secretary's note:-

The Cash closing balance of the Mangalore Port Trust Fund as on 30th November 1955 is Rs.2,66,773.4.11. There are no major works involving large scale expenditure to be undertaken during the current year and it is therefore proposed to invest a sum of Rs.1,00,000/. (Rupees One lakh) in Government Securities under the new "4% Madras Loan 1967" or any other securities advantageous to the Fund, which will fetch interest of about Rs.4,000/. per annum – for favour of consideration of the Board.

NA.19/12.

C.No. 3945(a) F/55.



CENTRAL DESPATCH BRANCH

Van.
Post.
Despatched by Regd. Post.
Messenger

Date 10/12/55 195 . Despatcher's Initials.

To

The Chairman, Mangalore Port Trust, Mangalore.
The A.G., Madras) with copy of
The Exr. of I.F.) letter from
Accounts) C.M.P.T.

Note:- Finance (W&M) may see before issue.

P.W.D. (F) 3

Port Trusts--Mangalore--Port Trust Fund ~~1955-56~~--Investment of Rs.1,00,000/- ~~lakh~~ in Government Securities--Permitted

Read:-
From the Chairman, Mangalore Port Trust, Letter No.1797/55-1 dated 19-12-1955.

G.O.Ms.No. 52 P.W.D/-4/1/56.

The Government permit the investment of a sum of Rs.1,00,000(Rupees one lakh) from the cash balance of the Mangalore Port Trust Fund in 4% Madras Loan, 1967, or in any other suitable Government Securities.

2. The A.G. is requested to arrange for the investment.

29.12.55

P.W.D. (F) 3

2

Finance (W.M) Dept.

The draft onP.1 above may be perused. The securities of the T.H.V. Madras Loan 1967 are ~~being quoted~~ now available in the market at prices below the issue rate of 99-12-0%. ~~Consistently~~ Investment ~~of~~ in these securities will be advantageous to govt at present. The draft may be amended as indicated in pencil.

31/12/55 31/12/55 31/12/55

PW

PW (7.1)

The draft Order overleaf may ~~be~~ issue as modified by Fin -

3/1/56 3-1-56

4-1-56.

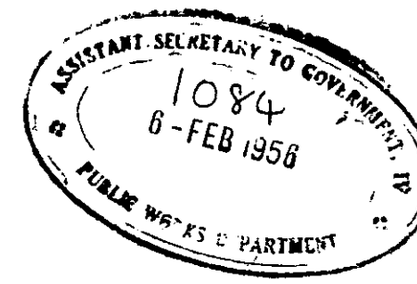
F.nivo 115193/WM/55-1

2-1-56.

ASST. SECRETARY TO GOVERNMENT
2-JAN-1956
PUBLIC WORKS DEPARTMENT.

OFFICE OF THE
ACCOUNTANT GENERAL, MADRAS.

No.D.B.Sec./4-3/641. Dated



From
The Accountant General,
Madras-9.

To
The Manager,
Reserve Bank of India,
(Securities Department),
Madras.

Sir,

Sub: Mangalore Port Trust Fund - Investment of cash balance in Government Securities - Authorised.

F 3 (P)

With reference to G.O.MS.No.52 dt.4-1-56 (P.W.D.), I am to request that necessary arrangements may please be made for the investment of a sum of Rs.1,00,000/- (Rupees One lakh only) from the cash balance of the Mangalore Port ~~Fu~~ Trust Fund in 4% Madras Loan, 1967.

2. The purchase price of the Securities may please be debited in the State section of Government accounts to the head "Deposit of Local Funds - Port and Marine Funds - Mangalore Port Trust Fund" and the fact of having done so intimated to this office and to the Chairman, Mangalore Port Trust, Mangalore, as well.

3. The Securities, after purchase, may please be kept in your safe custody and a formal receipt furnished to this office, as usual.

4. The receipt of this communication may please be acknowledged.

P.W.D(F1/
May be filed with ~~Reference~~ (P)

Yours faithfully,

G.O.MS-no. 52.PW dt 4.1.56.

(P) (Sd) (A. KACHAPESWARAN)
Assistant Accounts Officer.

vb.2-2.

No.D.B.Sec/4-3/642. dt.

Copy forwarded to the Secretary to the Government of Madras, Public Works Department, Madras-9 for information.

A Kachapeswaran

Assistant Accounts Officer.